

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

	X	
	:	Chapter 11
	:	
In re:	:	Case No. 22-11068 (JTD)
	:	
FTX TRADING LTD., <i>et al.</i> , ¹	:	(Jointly Administered)
	:	
Debtors.	:	Hearing Date: January 23, 2025 at 10:00
	:	a.m. ET
	:	
	X	Re: D.I. 28586, 28915

**RESPONSE TO DEBTORS' LIMITED OBJECTION TO THE JOINT
LIQUIDATORS OF THREE ARROWS CAPITAL, LTD.'S MOTION FOR LEAVE TO
DEPOSE INCARCERATED INDIVIDUALS PURSUANT TO FED. R. CIV. P. 30(A)(2)**

Russell Crumpler and Christopher Farmer, in their joint capacities as the duly authorized joint liquidators (the “**Joint Liquidators**”) appointed in the British Virgin Islands’ liquidation of Three Arrows Capital, Ltd. (in liquidation) (the “**3AC Debtor**”) and foreign representatives of the 3AC Debtor, as recognized pursuant to chapter 15 of the Bankruptcy Code in the case captioned *In re Three Arrows Capital, Ltd.*, Case No. 22-10920 (MG) (Bankr. S.D.N.Y. 2022), respectfully submit this response (the “**Response**”) to the *Debtors’ Limited Objection to the Joint Liquidators of Three Arrows Capital, Ltd.’s Motion for Leave to Depose Incarcerated Individuals Pursuant to Fed. R. Civ. P. 30(A)(2)* (the “**Limited Objection**”)² [D.I. 28915] and in connection with the *Joint Liquidators of Three Arrows Capital, Ltd.’s Motion for Leave to Depose Incarcerated Individuals*

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these chapter 11 cases, a complete list of FTX debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of FTX’s claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

² Capitalized terms or phrases not otherwise defined shall have the definition ascribed to them in the Limited Objection.

Pursuant to Fed. R. Civ. P. 30(A)(2) (the “**Motion**”) [D.I. 28586]. In support of this Response, the Joint Liquidators respectfully submit as follows:

RESPONSE

1. The Debtors argue that “[t]he discovery sought by the Motion would be premature while the 3AC Motion to Amend remains pending before the Court,” and that the “scope and nature of the Joint Liquidators’ claims against the Debtors, and therefore the scope of the dispute, will depend on the outcome of the 3AC Motion to Amend.” (Limited Objection ¶ 6).

2. The Joint Liquidators disagree on both counts. The discovery sought is relevant to the Joint Liquidators’ claims regardless of the outcome of the 3AC Motion to Amend. In particular (without limitation), the discovery is relevant to the disputed factual issue of who ordered the sale of over \$1.5 billion of the 3AC Debtor’s assets on June 13 and 14, 2022. While this factual issue is irrelevant to the preference claims (in both the 3AC Original Proofs of Claim and the 3AC Debtor’s amended proof of claim (the “**3AC Amended Proofs of Claim**”), it is relevant to other claims (in both the 3AC Original Proofs of Claim and the 3AC Amended Proof of Claim); indeed, the Debtors have admitted they had no basis to order the sale of all but a tiny fraction of the sold assets (much less than even the alleged \$120 million loan mentioned in the 3AC Original Proofs of Claim). The Debtors further admit that the deponents are individuals with personal knowledge of the 3AC Debtor’s relationship with the Debtors. Because the Joint Liquidators are entitled to such discovery in connection with the 3AC Original Proofs of Claim, the Motion is not premature or somehow tied to the outcome of the 3AC Motion to Amend.

3. Nevertheless, because there is no risk that the deponents’ whereabouts will be unknown in the coming months (due to their incarceration), the Joint Liquidators consent to the adjournment of the Motion until this Court has decided the 3AC Motion to Amend.

RESERVATION OF RIGHTS

4. The Joint Liquidators expressly reserve their rights to respond to any further substantive or procedural objections the Debtors may subsequently raise to the Motion, including on the ground that any such further objections would not be timely.

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Dated: December 26, 2024
Wilmington, Delaware

PASHMAN STEIN WALDER HAYDEN, P.C.

/s/ John W. Weiss

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*Counsel to the Joint Liquidators of Three Arrows
Capital, Ltd. (in Liquidation)*

CERTIFICATE OF SERVICE

I, John W. Weiss, hereby certify that on December 26, 2024 I caused a copy of the foregoing *RESPONSE TO DEBTORS' LIMITED OBJECTION TO THE JOINT LIQUIDATORS OF THREE ARROWS CAPITAL, LTD.'S MOTION FOR LEAVE TO DEPOSE INCARCERATED INDIVIDUALS PURSUANT TO FED. R. CIV. P. 30(A)(2)* to be served on all parties who are registered to receive notice through the Court's CM/ECF system.

/s/ John W. Weiss

John W. Weiss (No. 4160)

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